

INVIGORATING | STIRRING | WONDROUS

**TAY VALEY
TOWNSHIP
ECONOMIC
SNAPSHOT**



LANARK COUNTY
ECONOMIC DEVELOPMENT

AT A GLANCE

*Key Figures Showcasing Community
Strength and Economic Vitality*

4.6%

POPULATION GROWTH RATE

Between 2011-2016, the local population grew by 1.69%, and from 2016-2021, it increased by about 4.6%. This indicates a significant acceleration in population growth in the more recent period.

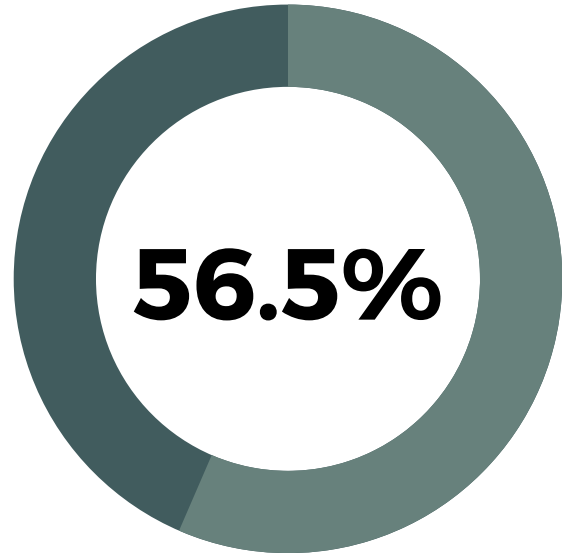
Source: Census Profile, 2021 Census of Population (2016-2021)

88.3 M

EXPORT EXCELLENCE

Tay Valley's export performance, totaling \$88.3 million, is particularly noteworthy given its small business base of only 351 companies.

Source: Export Table. Lightcast. May. 2024.



WORKFORCE

In Tay Valley, 3,345 residents aged 15 to 64 make up 56.5% of the population, highlighting a strong workforce essential for local economic activities and community engagement.

Source: Census Profile, 2021 Census of Population



FOUNDATIONAL INDUSTRIES

The construction and real estate sectors, together with specialty trade contracting, form the backbone of Tay Valley's economy, representing 36.18% of all businesses.

Source: Industries by Business Location Size. Lightcast. May. 2024.

TAY VALLEY

Thriving Nature, Thriving Business

Tay Valley Township stands as a testament to sustainable growth and community resilience within Lanark County, exhibiting a steady population increase and a diverse economic base. With a population that expanded by 4.6% from 2016 to 2021, the township benefits from a demographic structure that supports both a youthful vitality and a seasoned workforce, ensuring continuity and innovation in community and economic endeavors.

Nestled in a scenic landscape, Tay Valley offers a harmonious blend of natural beauty and economic opportunity. This integration of industry within a rural setting not only leverages the local natural resources but also attracts a dynamic mix of professionals and entrepreneurs.

The township's export activities, totaling \$88.3 million, underscore its economic prowess and global connectivity, despite its modest business count. Tay Valley's strategic focus on sectors like professional, scientific, and technical services further enriches its economic landscape, providing high-value opportunities and enhancing its appeal to a skilled workforce.

Collectively, these characteristics position Tay Valley as a community with a solid foundation for sustained growth and a compelling destination for living, working, and investing.



Population Growth

and Density

Tay Valley Township experienced a healthy population growth of 4.6% from 2016 to 2021, increasing its population to 5,925 residents. This growth, while modest compared to urban centers, reflects a positive trend for rural areas and underscores the township's appeal as a place of both residential and economic development. The township maintains a population density of just 11.2 people per square kilometer over an expansive area of 528.67 square kilometers, offering a spacious and inviting living environment that is well-suited for those seeking a balance between rural charm and community connectivity.

The demographic composition in Tay Valley shows a robust workforce with 56.5% of the population between the ages of 15 and 64, supporting local businesses and community activities. The youth segment, making up 11.5% of the population, provides a stable foundation for future generational renewal, while the seniors (65 years and older) form an integral part of the community, contributing to the diversity and richness of community life.

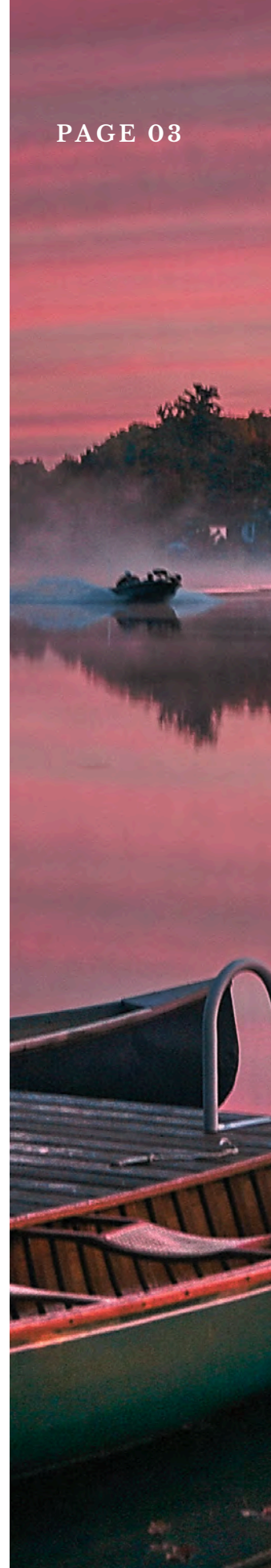
TOTAL POPULATION 5,925

Source: Census Profile, 2021 Census of Population (2016-2021)

Immigration

Tay Valley has shown a steady appeal to immigrants, welcoming 40 new residents in the 1980s, 20 in the 1990s, and 50 from 2001 to 2010. Although immigration slowed from 2011 to 2021, the township remains a welcoming community for newcomers, reflecting its enduring charm and supportive environment.

Statistics Canada. 2023. (table). Census Profile. 2021 Census of Population. Statistics Canada Catalogue no. 98-316-X2021001. Ottawa. Released November 15, 2023.



Family Characteristics

Tay Valley showcases a diverse and robust family structure with 1,890 census families, including a strong presence of 1,730 couple families. The township has an average family size of 2.6, slightly below the county average, reflecting a mix of traditional and modern living arrangements. With 1,750 one-census-family households and 40 multigenerational households, Tay Valley emphasizes a family-oriented lifestyle that nurtures both independence and intergenerational bonding. This configuration underscores a commitment to fostering a community where every family type is valued.

Source: Census Profile, 2021 Census of Population (2016-2021)

Household Income

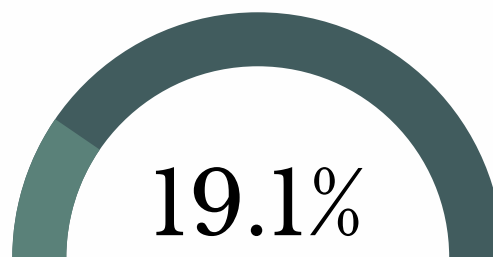
and Economic Well-being

Tay Valley has a median individual income of \$42,800 and a median full-time income of \$57,200, reflecting a stable but modest economic environment that supports essential services and steady employment opportunities.

Source: Census Profile, 2021 Census of Population (2016-2021)

Education Level

In Tay Valley, the educational landscape reflects a community committed to lifelong learning and skills development. Among residents aged 15 and over, 83.6% have at least a high school diploma, and a significant 2,705 individuals hold postsecondary certificates, diplomas, or degrees. Notably, 450 residents possess an apprenticeship or trades certificate or diploma, showcasing a strong emphasis on practical skills relevant to the local economy.



Higher academic achievements are also prominent, with 19.1% of the population holding a bachelor's degree or higher, contributing to a diverse and skilled workforce that supports local innovation and economic growth.

Source: Census Profile, 2021 Census of Population (2016-2021)

Business Profile

Tay Valley's business environment is robust and diverse, with a total of 351 active enterprises across various sectors. The construction sector is a cornerstone of the local economy, comprising 15% of all businesses, with 53 firms engaged in comprehensive activities from residential building to specialized trades. This sector not only supports the township's infrastructure needs but also drives economic growth.

The inclusion of 27 specialty trade contractors further enriches this sector, highlighting its complexity and vital role in Tay Valley's development strategies. Combined, the construction and specialty trade contracting businesses, along with the real estate sector, form a formidable part of the economy, collectively representing 36.18% of all local businesses.

The real estate and rental sector also plays a crucial role, encompassing 47 businesses that manage a dynamic market of property leasing and management, further underscoring Tay Valley's appeal as a destination for living and investment. This sector supports the community's demographic growth and contributes significantly to its economic stability.

Moreover, Tay Valley is committed to fostering a knowledge-based economic framework through its professional, scientific, and technical services sector, which accounts for 12% of local industries. This sector provides essential services ranging from legal advice to engineering and consulting, offering critical support to both the community and the surrounding regions.

Collectively, these sectors demonstrate Tay Valley's economic diversity and resilience.

Source: Industries by Business Location Size. Lightcast. May. 2024.



Exports

Tay Valley demonstrates a robust economic presence in several sectors through its export activities. The construction sector leads with significant exports valued at approximately \$21.8 million, highlighting its pivotal role in the regional economy. Public administration and real estate follow closely, with exports of \$15.5 million and \$13.7 million respectively, underscoring their substantial contributions to Tay Valley's financial health.

The professional, scientific, and technical services sector also shows strong export performance, contributing \$10.9 million, which reflects the area's capacity for knowledge-based economic activities. Educational services and accommodation and food services bring in \$8 million and \$5.5 million, respectively, further diversifying the economic landscape.

Overall, the diversity in export sectors totaling \$88.3 million in value points to a dynamic economic structure in Tay Valley, capable of sustaining various industries and potentially attracting further business and investment opportunities.

Source: Export Table. Lightcast. May. 2024.

